FORM 51-102F3
MATERIAL CHANGE REPORT

1. **Name and Address of Company**

MinKap Resources Inc. (formerly, Kapuskasing Gold Corp.) (the "**Company**")
133 Richmond Street West, Suite 501
Toronto, Ontario
M5H 2L3

2. **Date of Material Change**

April 23, 2019

3. **News Release**

A press release disclosing the material change was released on April 17, 2019 through the facilities of Newsfile.

4. **Summary of Material Change**

The Company announced it consolidated its common shares on a six (6) for one (1) basis.

5. **Full Description of Material Change**

The material change is fully described in the Company's press release which is attached as Schedule "A" and is incorporated herein.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

The report is not being filed on a confidential basis.

7. **Omitted Information**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer.**

For further information, contact Jonathan Armes, President and Chief Executive Officer of the Company at (416) 708-0243.

9. **Date of Report.**

This report is dated at Toronto, this 24th day of April, 2019.

SCHEDULE "A"

Kapuskasing Gold Corp. Announces Consolidation and Name Change to "MinKap Resources Inc."

Toronto, Ontario, April 17, 2019 – Kapuskasing Gold Corp. ("**MinKap**") **(TSX Venture: KAP)** is pleased to announce that it will file articles of amendment ("**Articles**") to change its name to "MinKap Resources Inc." and consolidate its common shares (the "**Common Shares**") on a six (6) for one (1) basis (the "**Consolidation**"). MinKap will continue trading under the ticker "KAP."

The Consolidation will reduce the number of outstanding Common Shares from 63,777,650 to approximately 10,629,608. No fractional Common Shares will be issued pursuant to the Consolidation and any fractional shares that would have otherwise been issued have been rounded down to the nearest whole number. The change in the number of issued and outstanding Common Shares that will result from the Consolidation will not materially affect any shareholder's percentage ownership in MinKap, although such ownership would be represented by a smaller number of Common Shares.

Effective on or about April 22, 2019, the Common Shares of MinKap will commence trading on the TSX Venture Exchange on a consolidated basis.

For additional information, please contact:

On behalf of the Board of Directors

MinKap Resources Inc.
Jonathan Armes
President & CEO
Phone 1 (416) 708-0243

This press release contains forward-looking statements within the meaning of applicable Canadian and U.S. securities laws and regulations, including statements regarding the future activities of the Company. Forward looking statements reflect the current beliefs and expectations of management and are identified by the use of words including "will", "anticipates", "expected to", "plans", "planned" and other similar words. Actual results may differ significantly. The achievement of the results expressed in forward-looking statements is subject to a number of risks, including those described in the Company's management discussion and analysis as filed with the Canadian securities regulatory authorities which are available at www.sedar.com. Investors are cautioned not to place undue reliance upon forward-looking statements.